

NEW JERSEY'S BIOTECHNOLOGY INDUSTRY

NEW JERSEY'S LEADERS IN THE BIOTECHNOLOGY INDUSTRY

are leveraging the traditional strengths of the state's strong pharmaceutical industry into a broad life-sciences economic enterprise.

The effort unites university medical centers, private research facilities, venture capitalists and strong state and local economic development assistance as it creates dynamic growth and high-paying jobs for the 21st century.

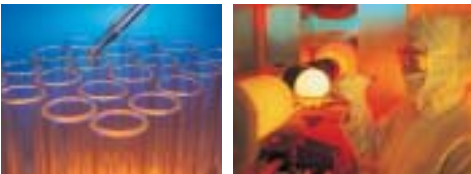
INDUSTRY FACTS

- Fourteen of the 25 largest drug companies in the world have major facilities in New Jersey, 11 of these are national or global headquarters.
- The state is the fourth-largest biotech center in the U.S. and generated \$1 billion in revenue in 2002.
- New Jersey companies lead the nation in new drugs and biologics approved by the FDA in 2003.
- More than 12 new biotech and pharmaceutical companies located in New Jersey in 2002 alone.
- New Jersey companies account for 24 percent of all private R&D expenditures in the U.S.
- Several of the world's largest biotech venture capital firms are headquartered in New Jersey.
- New Jersey pharmaceutical companies perform nearly 50 percent of the nation's \$30 billion worth of private health research.

ACADEMIC ALLIANCES

- A key to the state's biotechnology industry strength is the academic alliances and research partners that include:
- Rutgers, The State University of New Jersey
- Princeton University
- University of Medicine and Dentistry of NJ
- New Jersey Institute of Technology

- Business Employment Incentive Program (BEIP) grants help expanding or relocating businesses create jobs in New Jersey.
- Investments for early-stage and start-up businesses.
- Funding through the sale of net operating losses.
- Low-interest loans and loan guarantees.
- Incentive grants for businesses creating new jobs.



BIOTECHNOLOGY INFRASTRUCTURE

- The Commission on Science and Technology sponsors a network of 11 university-related technology business incubators with low-cost office and lab space.
- New Jersey's Economic Development Authority (EDA) has built the Technology Center of New Jersey, a 50-acre life science oriented research park in North Brunswick.
- New Jersey is slated to invest millions of dollars to create the Stem Cell Institute of New Jersey, the nation's first such publicly supported institute.
- The state will create a Regional Biocontainment Laboratory to research infectious pathogens considered most likely to be used in a bio-terrorist incident.
- Innovation Zones in Camden, New Brunswick and Newark offer incentives and support to spur collaboration between the public research universities and technology companies.

BIOTECHNOLOGY COMPANIES

New Jersey's pharmaceutical/biotechnology industry employs approximately 175,000. In addition to the major pharmaceutical companies, leading biotechnology firms include:

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|-------------------------|-----------------------|
| • Celgene | • Medarex |
| • Enzon | • LifeCell |
| • Cytogen Corporation | • Pharmacopeia |
| • Celltech Group | • Vyteris |
| • Therapeutics | • Biogen |
| • Genta | • EluSys Therapeutics |
| • Integra Life Sciences | |

TAX INCENTIVES

- New Jersey has no net worth tax, no business personal property tax, no commercial or occupancy tax and no retail gross-receipts tax.

FINANCIAL INCENTIVES

- Business Retention and Relocation Assistance Grants (BRRAG) preserve jobs from being relocated out of state.
- BRRAG Tax Credit Transfer allows for the sale of unused tax credits.
- Sales and Use Tax Exemption allows sales tax exemptions on the purchase of fixtures, furniture, building materials and equipment needed for business relocation.

- Enhanced access to angel investor and availability of venture capital funding.
- Customized Training Grants are available to help meet specialized needs of high-tech companies.
- Long-term assistance to support technology companies' growth in New Jersey.
- Commercialization Center Facility for life science and technology post-incubator companies.
- Innovation Zones that encompass state universities, research institutions and related businesses.

Find out all that New Jersey has to offer business, call

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